

The Toronto-Dominion Bank

909 Fannin, Suite 1700

Houston, Texas 77010

(713) 653-8200

IRREVOCABLE STANDBY LETTER OF CREDIT NO. 1484

\$11,098,000.00

Expiry: February 6, 1999

U.S. Nuclear Regulatory Commission ("NRC")
Decommissioning and Regulatory Branch
Washington, D.C. 20555
Attention: Group Chief

Dear Sir or Madam:

We hereby establish our Irrevocable Standby Letter of Credit No. 1484 in your favor, at the request and for the account of Westinghouse Electric Company, 11 Stanwix Street, Pittsburgh, PA 15222, up to the aggregate amount of U.S. Dollars Eleven Million Ninety Eight Thousand and 00/100 available upon presentation of:

- 1) your sight draft, bearing reference to the Letter of Credit No. 1484, and
- 2) your signed statement reading as follows: I certify that the amount of the draft is payable pursuant to regulations issued under the authority of the U.S. Nuclear Regulatory Commission.

This Letter of Credit is issued in accordance with regulations issued under the authority of the NRC, an agency of the U.S. Government, pursuant to the Atomic Energy Act of 1954, as amended and the Energy Reorganization Act of 1974. The NRC has promulgated regulations in Title 10, Chapter 1 of the Code of Federal Regulations, Parts 30, 40, 50 or 70, (the "Applicable Regulations") which require that a holder of or an applicant for, a license issued under the Applicable Regulations, provide assurance that funds will be available when needed for decommissioning.

This Letter of Credit is effective as of **February 6, 1998** and shall expire on **February 6, 1999**, but such expiration date shall be automatically extended for a period of at least 1 year on **February 6, 1999** and on each successive expiration date, unless, at least 90 days before the current expiration date, we notify both you and Westinghouse Electric Company, by certified mail, as shown on the signed return receipts.

If Westinghouse Electric Company is unable to secure alternative financial assurance to replace this Letter of Credit within 30 days of notification of cancellation, the NRC may draw upon the full value of this Letter of Credit prior to cancellation.

The Toronto-Dominion Bank shall give immediate notice to Westinghouse Electric Company and the NRC of any notice received or action filed alleging (1) the insolvency or bankruptcy of The Toronto-Dominion Bank, or (2) any violations of regulatory requirements that could result in suspension or revocation of The Toronto-Dominion Bank's charter.

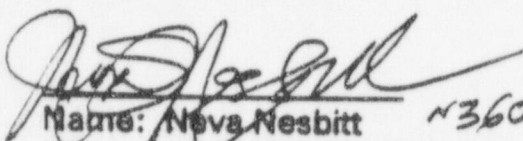
The Toronto-Dominion Bank also shall give immediate notice if for any reason, it becomes unable to fulfill its obligations under the Letter of Credit No. 1484.

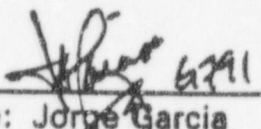
Whenever this Letter of Credit is drawn on under and in compliance with the terms of this Letter of Credit, The Toronto-Dominion Bank shall duly honor such draft upon its presentation to us within 30 days, and we shall deposit the amount of the draft directly into the Standby Trust Fund of Westinghouse Electric Company in accordance with the NRC's instructions.

Each draft must bear on its face the clause: "Drawn under Letter of Credit No. 1484 dated February 6, 1998 and the total of this draft and all other drafts previously drawn under this Letter of Credit does not exceed \$11,098,000.00."

This Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (1993 Revision, International Chamber of Commerce, Paris, France, Publication No. 500).

THE TORONTO-DOMINION BANK

By: 
Name: Neva Nesbitt ~360
Title: Manager, Credit Administration

By: 
Name: Jorge Garcia 6791
Title: Manager, Credit Administration

ATTACHMENT 4

**WESTINGHOUSE CERTIFICATION OF
AUTHORIZED SIGNATURE**

EXTRACT FROM MINUTES OF MEETING OF THE
BOARD OF DIRECTORS OF
CBS CORPORATION
(formerly Westinghouse Electric Corporation)
HELD ON APRIL 30, 1997

RESOLVED, that, effective May 1, 1997, the Chairman, the Vice Chairman, the Chief Executive Officer, the President, each Vice President, the Treasurer, and the Secretary of the Company are, and each of them individually is, hereby authorized, in the name and on behalf of the Company, in the ordinary conduct of the Company's business, (A) to sign, execute, deliver and bind the Company with respect to: (i) all contracts, agreements, instruments, deeds, leases, conveyances, transfers of real or personal property, grants of public utility easements, powers of attorney (with full and general or limited authority with power of substitution), releases, waivers, assignments, claims documents and other documents of a contractual nature, (ii) all bonds, obligations, and letter of credit applications or reimbursement agreements, (iii) all applications for regulatory permits and licenses and other governmental forms, including but not limited to tax returns, tax elections, and any documents required in connection with patent, trademark and copyright matters, (iv) any other instrument similar to the preceding, and (v) with respect to the ordinary course of business of majority-owned or wholly-owned subsidiaries of the Company, guaranty or similar arrangements or letter of credit applications or reimbursement agreements, and (B) to vote, in person or by proxy, any interest that the Company may have in any corporation, partnership, joint venture or other entity or association;

RESOLVED, that with respect to any exercise by a specified officer or officers of the Company of the signature and/or voting authority granted in the preceding resolution, the Secretary (if he or she shall not sign the document) is hereby authorized to attest to any such signature and/or to affix the corporate seal to any such document or instrument;

RESOLVED, that each of the officers specified in the preceding two resolutions is also authorized to delegate his or her respective signature or voting authority granted in said resolutions by a writing (x) specifying the scope of the authority being delegated by the writing, (y) identifying the delegate either by name or as the incumbent of a position, and (z) advising the delegate that he or she shall have no authority to redelegate the signature authority being delegated (provided that none of the above-specified officers shall have any authority to bind the Company during such period that his or her then current assignment may require his or her residence in any country other than the United States of America, its territories and possessions), and that a copy of every delegation or change in a previous delegation made pursuant to this resolution shall be submitted to the General Counsel of the Company promptly after the delegation or change has occurred;

RESOLVED, that with respect to any exercise by a specified officer or officers of the Company of the signature and/or voting authority granted in the first of the preceding three resolutions, any Assistant Secretary is hereby authorized to attest to any such signature and/or to affix the corporate seal to any such document or instrument;

RESOLVED, that, in addition to the authorization set forth in A(iii) of the first of the preceding four resolutions, any assistant secretary or assistant treasurer, and each of them individually, is hereby authorized, in the name and on behalf of the Company, to sign, execute, deliver and bind the Company with respect to any tax return or tax election;

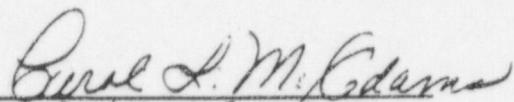
RESOLVED, that none of the authority granted in the above resolutions shall constitute a delegation of, or change in, the limits of authority otherwise imposed on the specified officers or their delegates or on the specified assistant officers or in any manner be permitted to operate in derogation of such limits of authority; and

RESOLVED, that the signature, voting and other authority granted by the above resolutions shall be in addition to, and not by way of substitution or replacement for or revocation of, any prior grant or grants of signature, voting or other authority by the Board of Directors.

I, CAROL L. McADAMS, Assistant Secretary of CBS Corporation, DO HEREBY CERTIFY that the foregoing is a true and correct copy of resolutions adopted at a meeting of the Board of Directors of said Company held on April 30, 1997, at which meeting a quorum was present and which resolutions are still in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Company.

Dated: January 16, 1998


Assistant Secretary